

Petrochemical Plant Projects Cost Estimation & Cost Control

London (UK)

23 - 27 June 2025

UK Training

PARTNER



Petrochemical Plant Projects Cost Estimation & Cost Control

Code: OG28 From: 23 - 27 June 2025 City: London (UK) Fees: 5200 Pound

Introduction

petrochemicals training is designed to meet the needs of those working in fast-paced commercial roles across the industry. By building a greater understanding of the mechanics of the petrochemicals industry also by Determining which estimation method to use, at each stage of project development, depends on the information available at the time of preparation and its desired accuracy. Besides, decisions regarding optimizing project costs without sacrificing quality or functionality are highly dependent on the use of a set of systematic and logical procedures and techniques to enhance the whole-life project value. This course will provide the delegates with the necessary skills needed for accurately estimating the total cost of their proposed projects, eliminating unnecessary costs, linking cost estimates to selected procurement methods, and enhancing the overall value of project delivery. The course offers a series of estimating techniques and processes to forecast accurately the anticipated costs of projects with a focus on budget estimates, estimates for pre-construction services, estimating contractor and sub-contractor work, estimating general conditions, pricing self-performed work, estimating negotiated contracts, and performing lump-sum and unit-price estimates.

Course Objectives of Petrochemical Plant Projects Cost Estimation & Cost Control

- Cost estimate types accuracy
- Estimating techniques
- Cost estimate basic procedures, checklists and forms
- Formulas for Cost estimating
- Cost indices
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- Cost books
- Available plants cost book
- Laborer hours and rates data
- Cost escalation
- Inflation
- Location factor
- Adjustments for location, size and prices
- Cost estimate data base
- How can received cost data online
- How can check/modify/use the new data updates
- Computer tools for estimating
- Project scope of work and preparation.
- Standard material costs data, How to estimate consumables materials quantity? ..Standard or references
- How to update Laborer/manpower rates data?
- Contractor mobilization cost
- How can evaluating estimate or cost proposal prepared by others

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Petrochemical Plant Projects Cost Estimation & Cost Control Course Outlines

Day 1

Cost Estimate software

- Why using Software.
- Software available on the market.
- How can choosing software.
- Program/software recommendation.
- Software capability.
- Software and license cost range

Day 2

Construction projects cost estimate include

- Plant projects cost estimate:
- New complete plant projects cost estimate.
- Plant innovations projects cost estimate.
- Small plant projects cost estimate.
- Plant design studies cost estimate.
- Plant turnaround cost estimate.
- Plant equipment construction/installation cost exp. compressor, pumps, vessels, ..
- Consumables/miscellaneous materials cost exp. welding, acetylene gas, grinding wheel, ..
- Construction cost mechanical, electrical and control including Laborer/manpower, material and machine.
- Civil work cost.

Day 3

Design studies projects cost estimate

- Feasibility & conceptual design projects.
- FEED front end engineering design projects cost estimate.
- Basic design projects cost estimate.
- Detailed engineering design projects cost estimate

Day 4

Cost estimate types

- Detailed estimate
- Semi detailed estimate
- From historical data to present time cost evaluation.
- Conceptual cost estimation.

Day 5

Pricing, Contracts, and Risk

- Project management inputs to cost budgeting
- Resource Requirements
- Direct & Indirect Project Costs
- Probability and Standard Deviation Formulae
- Contract types according to risk distribution



- Fixed Price Contracts, Cost-Plus Contracts



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